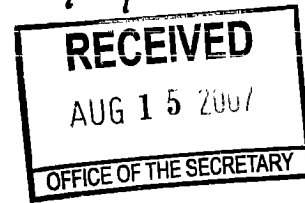


13FCUN P 8/14/08

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



CONFIDENTIAL FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Quarter ended: 6/30/07

NON-PUBLIC

Check here if Amendment ☐; Amendment Number:

This Amendment (check only one.): ☐ is a restatement.

☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: HBK Investments L.P. (1)
Address: 300 Crescent Court, Suite 700
Dallas, Texas 75201

CONFIDENTIAL TREATMENT EXPIRES

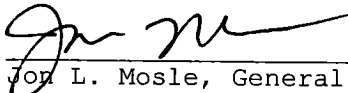
Form 13F File Number: 28-6078

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Report Manager:

Name: Jon L. Mosle
Title: General Counsel
Phone: (214) 758-6107

Signature, Place, and Date of Signing:


Jon L. Mosle, General Counsel

Dallas, Texas

August 14, 2007

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT.

☐ 13F NOTICE.

☐ 13F COMBINATION REPORT.

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.



<PAGE>

CONFIDENTIAL FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 16

Form 13F Information Table Value Total: \$840,419 (thousands)

List of Other Included Managers: NONE

- (1) HBK Investments L.P. has delegated discretion to vote and dispose of the securities described below to HBK Services LLC ("Services"). Services may, from time to time, delegate discretion to vote and dispose of certain of such Securities to one or more subadvisors. Each of Services and such subadvisors is under common control with HBK Investments L.P. The filing of this report shall not be deemed an admission that such subadvisors are, for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, beneficial owners of such securities.

<PAGE>

<TABLE>

<CAPTION>

CONFIDENTIAL FORM 13F INFORMATION TABLE

NAME OF ISSUER <S>	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT		SH/ PRN	PUT/ CLL	INVTMNT DISCRETN	OTHR MGRS	VOTING AUTHORITY	
										SOLE	NONE
ABITIBI-CONSOLIDATED INC	COM	003924107	10563	3592800	SHR	SHR		SOLE		3592800	0
BAUSCH & LOMB INC	COM	071707103	69440	1000000	SHR	SHR	PUT	SOLE		1000000	0
BAUSCH & LOMB INC	COM	071707103	17360	250000	SHR	SHR		SOLE		250000	0
BOWATER INC	COM	102183100	6238	250000	SHR	SHR	CALL	SOLE		250000	0
BOWATER INC	COM	102183100	3867	155000	SHR	SHR		SOLE		155000	0
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	163463	4516800	SHR	SHR	PUT	SOLE		4516800	0
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	3650	100845	SHR	SHR		SOLE		100845	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	37820	1000000	SHR	SHR	CALL	SOLE		1000000	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	11346	300000	SHR	SHR	PUT	SOLE		300000	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	2080	55000	SHR	SHR		SOLE		55000	0
CYTYC CORP	COM	232946103	63527	1473609	SHR	SHR		SOLE		1473609	0
DOW JONES & CO INC	COM	260561105	61799	1075700	SHR	SHR	PUT	SOLE		1075700	0
DOW JONES & CO INC	COM	260561105	575	10000	SHR	SHR		SOLE		10000	0
FIRST DATA CORP	COM	319963104	150107	4594647	SHR	SHR		SOLE		4594647	0
SIM CORP	COM	78442P106	178908	3107124	SHR	SHR		SOLE		3107124	0
TRIBUNE CO NEW	COM	896047107	59676	2029804	SHR	SHR		SOLE		2029804	0